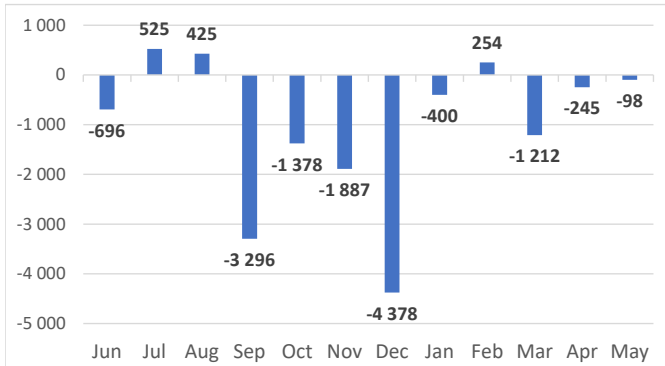


Net Sales Total

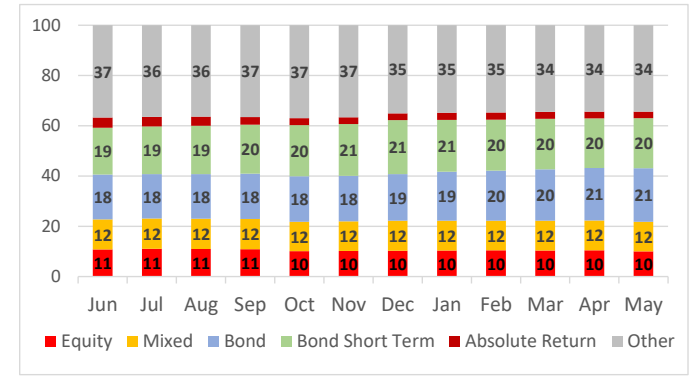


AUM & Net Sales by Investment Profile

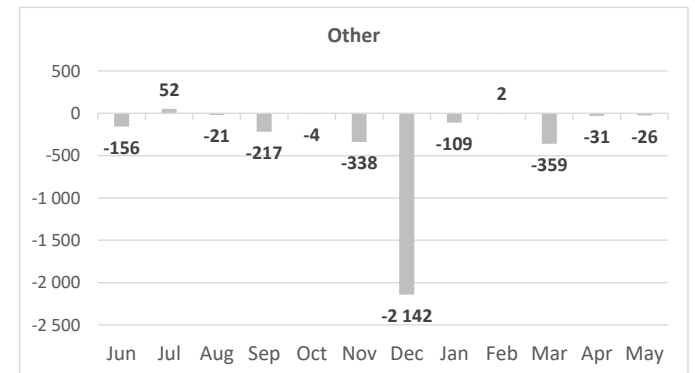
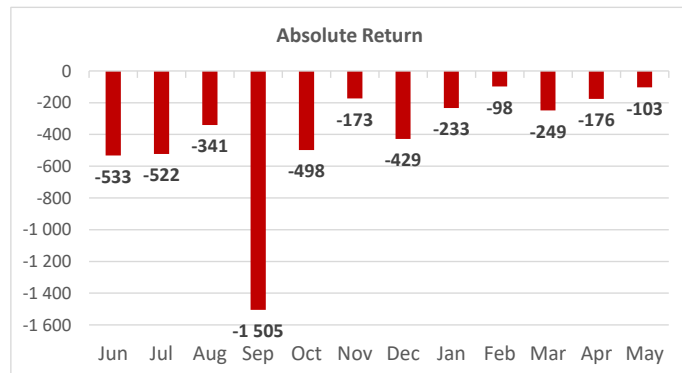
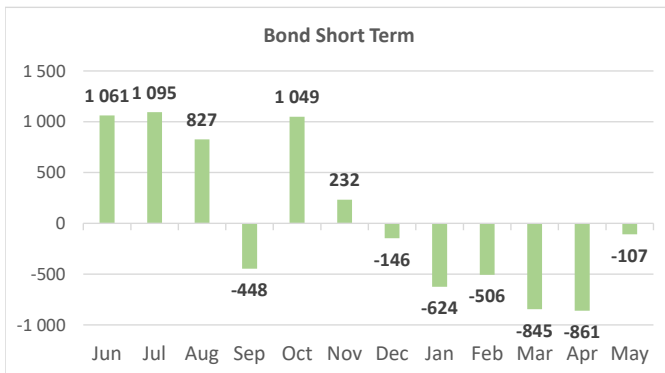
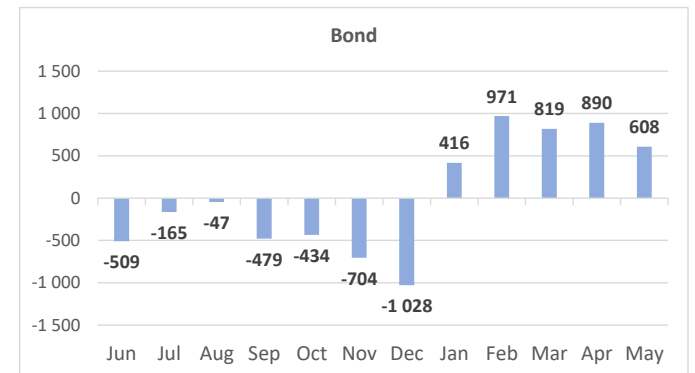
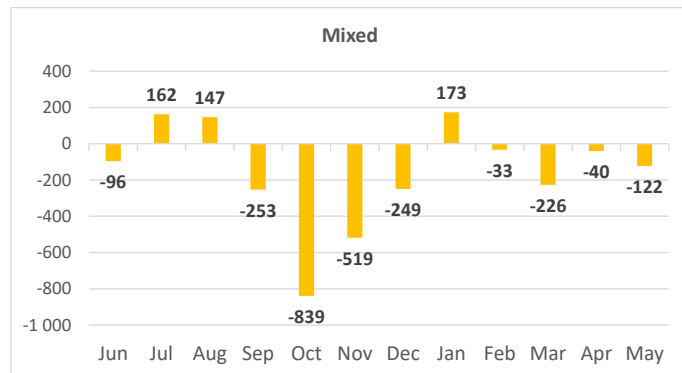
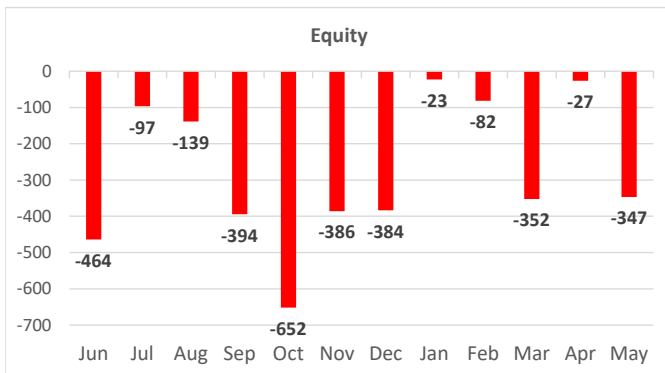
Profile	AUM		Net sales		
	May-19	Apr-19	May-19	Apr-19	YTD
Equity	25 508	27 031	-347	-27	-831
Mixed	30 154	30 582	-122	-40	-249
Bond	54 616	53 638	608	890	3 705
Bond Short Term	50 930	51 002	-107	-861	-2 944
Absolute Return	6 684	6 832	-103	-176	-858
Other	87 814	88 633	-26	-31	-524
Total	255 706	257 717	-98	-245	-1 702

AUM Structure [%]	Private Eq.	Securitized	Real Estate	Commodity
of Other category	92	5	2	1

AUM Structure [%]



Net Sales by Investment Profile



Bond Short Term category includes previous Money Market Treasury and Money Market Universal categories. Money Market Corporate data were combined with Bond data
 All data is presented in PLN mln. Data for Private Equity, Securitized, Real Estate and Commodity are included in the "Other" category
 This FactSheet has been developed by IZFiA, based on data collected from domestic Investment Funds (approx. 95% of Polish investment fund assets); www.izfa.pl